

BILL ANALYSIS

Senate Research Center

H.B. 10
By: Brimer (Armbrister)
Administration
5-10-97
Engrossed

DIGEST

Currently, the Texas Legislative Council is required to carry out a complete nonsubstantive revision of the Texas statutes. H.B. 10 recodifies certain statutes into the Finance Code relating to financial institutions, financial businesses, and credit, including conforming amendments, repeals, and penalties.

PURPOSE

As proposed, H.B. 10 recodifies statutes into the Finance Code, relating to financial institutions, financial businesses, and credit, including conforming amendments, repeals, and penalties.

RULEMAKING AUTHORITY

This bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Recodifies statutes into the Finance Code, relating to financial institutions, financial businesses, and credit, including conforming amendments, repeals, and penalties.

SECTION 2. Makes conforming amendments to Title 4, Business & Commerce Code.

SECTION 3. Makes conforming amendments to Title 4, Business & Commerce Code.

SECTION 4. Makes conforming amendments to Title 4, Business & Commerce Code.

SECTION 5. Makes conforming amendments to Title 4, Business & Commerce Code.

SECTION 6. Repealer: Articles 342-1.001-342.9.015, V.T.C.S. (Banking and banks); Article 342-903d, V.T.C.S. (Transaction fees for shares electronic terminals); Articles 342-1101-342-1114, V.T.C.S. (Trust companies); Article 350, V.T.C.S. (Currency exchange); Article 351, V.T.C.S. (Financial transaction reporting requirement); Article 489b-1, V.T.C.S. (Disclosure by financial institution that deposits not insured); Article 489d, V.T.C.S. (Sale of Checks Act); Article 489e, V.T.C.S. (Savings Bank Act); Article 489f, V.T.C.S. (Interstate bank merger prohibition), Article 548b-h, V.T.C.S. (Prepaid funeral services or merchandise); Article 696-700, V.T.C.S. (Bond investment companies); Article 700a, V.T.C.S. (Penalty for violation of laws); Article 852a, V.T.C.S. (Savings and Loan Act); Article 852b, V.T.C.S. (Savings and Loan Supplemental Fund Act); Articles 2461-1.01-2461-12.12.02, V.T.C.S. (Credit organizations); Article 3921a, V.T.C.S. (Disposition of fees and revenues collected by banking department); Articles 5069-1.01-5069-51.19, V.T.C.S. (Interest-consumer credit-consumer protection); Article 9016, V.T.C.S. (Furnishing false credit information to or by a credit reporting bureau); Chapter 728(2) (Acts of the 74th Legislature); Chapter 914(2)(j) (Acts of the 74th Legislature); Sections 18.01-18.15, Business & Commerce Code (Credit Services Organizations).

SECTION 7. LEGISLATIVE INTENT OF NO SUBSTANTIVE CHANGE. Provides that this Act is intended as a recodification only, and no substantive change in law is intended by this Act.

SECTION 8. Effective date: September 1, 1997.

SECTION 9. Emergency clause.